

Wallace

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Computation to Determine Limit for 2019

	Amount of Levy
1. Total tax levy amount in 2018 budget	+ \$ 18,817
2. Library levy in 2018 budget	- \$
Other tax entity levy in 2018 budget	- \$
3. Net tax levy	\$ 18,817

2019 Budget Percentage Adjustments

4. New improvements for 2018 :	+ 0
5. Increase in personal property for 2018 :	
5a. Personal property 2018	+ 6,979
5b. Personal property 2017	- 5,434
5c. Increase in personal property (5a minus 5b)	+ 1,545
	(Use Only if > 0)
6. Valuation of annexed territory for 2018 :	
6a. Real estate	+ 0
6b. State assessed	+ 0
6c. New improvements	+ 0
6d. Total adjustment (sum of 6a, 6b, and 6c)	+ 0
7. Valuation of property that has changed in use during 2018 :	+ 0
8. Expiration of property tax abatements	+ 0
9. Expiration of TIF, Rural Housing, and NR Districts (Incremental assessed value over base)	+
10. Total valuation adjustment (sum of 4, 5c, 6d, 7, 8 & 9)	1,545
11. Total estimated valuation July 1, 2018	528,941
12. Percentage adjustment factor - Line 10 / (Line 11 - Line 10))	0.0029
13. Percentage adjustment increase (12 times 3)	+ \$ 55
14. Consumer Price Index for all urban consumers for calendar year 2017 (5 year average)	1.40%
15. Consumer Price Index adjustment (Line 3 times Line 14)	\$ 263
16. Total Percentage Adjustments	\$ 318

2019 Revenue Adjustments

17. Property tax revenues for debt service in 2019 budget:		+	<u>0</u>	
Property tax revenues for debt service in 2018 budget:		-	<u>0</u>	
Increase property tax revenues spent on debt service			<u>0</u>	
18. Property tax revenues spent for public building commission and lease payments in the 2019 budget:		+	<u></u>	
(Obligations must have been incurred prior to July 1, 2016)				
(Do not include amounts already reported in debt service levy)				
Property tax revenues spent for public building commission and lease payments in the 2018 budget:		-	<u></u>	
Increase property tax revenues spent on public building commission and lease payments			<u>0</u>	
19. Property tax revenues spent on special assessments in the 2019 budget:		+	<u></u>	
(Do not include amounts already reported in debt service levy)				
20. Property tax revenues spent on court judgments or settlements and associated legal costs in the 2019 budget:		+	<u></u>	
21. Property tax revenues spent on Federal or State mandates (effective after June 30, 2015)				
and loss of funding from Federal sources after January 1, 2017 in the 2019 budget:		+	<u></u>	
22. Property tax revenues spent on expenses related to disaster or Federal Emergency in the 2019 budget:		+	<u></u>	
23. Law enforcement expenses - 2019 budget:		+	<u></u>	
Law enforcement expenses - 2018 budget:		-	<u></u>	
CPI adjustment	1.40%		<u>0</u>	
Increased law enforcement expenses in 2019 budget:				+
(Do not include building construction or remodeling costs)				<u>0</u>
24. Fire protection expenses - 2019 budget:		+	<u></u>	
Fire protection expenses - 2018 budget:		-	<u></u>	
CPI adjustment	1.40%		<u>0</u>	
Increased fire protection expense in 2019 budget:				+
(Do not include building construction or remodeling costs)				<u>0</u>
25. Emergency medical expenses - 2019 budget:		+	<u></u>	
Emergency medical expenses - 2018 budget:		-	<u></u>	
CPI adjustment	1.40%		<u>0</u>	
Increased emergency medical expenses in 2019 budget:				+
(Do not include building construction or remodeling costs)				<u>0</u>
26. Total Revenue Adjustments			<u></u>	<u>0</u>

Levies on Behalf of Another Political or Governmental Subdivision

27. Library levy - 2019 budget:	+	
Other tax entity levy - 2019 budget:	+	
Other tax entity levy - 2019 budget:	+	
28. Total Levies on Behalf of Another Political or Governmental Subdivision	+	<u>0</u>
29. Total Computed Tax Levy		<u>19,135</u>

Other Tests - Property Tax Decline

Note - In order to use the test, there must be a decline in tax revenues in at least one of the years listed below.

2015 Tax Levy (Less Levy for other Governmental Units)		None
2016 Tax Levy (Less Levy for other Governmental Units)		None
2017 Tax Levy (Less Levy for other Governmental Units)		None
2018 Tax Levy (Less Levy for other Governmental Units)		None
Average Tax Levy (last three years)	#DIV/0!	
CPI Adjustment of 0.014	#DIV/0!	
Average Tax Levy Adjusted by CPI	#DIV/0!	

2019 Total Tax Levy (Less Levy for Other Governmental Units)

Exemption from Election Requirement #DIV/0!

"

Other Tests - Lost Valuation Test

Assessed Valuation Loss		
2019 Tax Levy (Less Levy for other Governmental Units)		
2018 Tax Levy (Less Levy for other Governmental Units)		
Change in Levy	0	
CPI Adjustment		263
2019 Mill Rate (Less Mills for other Governmental Units)		
Loss of Assessed Valuation Multiplied by 2019 Mill Rate		<u>0</u>
Total Adjustment for Loss of Assessed Valuation		263

Exemption from Election Requirement

Yes

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amount Outstanding Jan 1, 2018	Date Due		Amount Due 2018		Amount Due 2019	
General Obligation:						Interest	Principal	Interest	Principal	Interest	Principal
None											
Total G.O. Bonds Revenue Bonds:					0			0	0	0	0
None											
Total Revenue Bonds Other:					0			0	0	0	0
None											
Total Other					0			0	0	0	0
Total Indebtedness					0			0	0	0	0

CPA Summary
City Of Wallace

Selected Notes

Basis of Accounting

The column, prior years actual for 2017, has been prepared on the basis of financial reporting conditions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Disclosures

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the basis of financial reporting conditions of the Kansas Municipal Audit and Accounting Guide.

Nature of the Projection

This financial projection, in columns 2 and 3 Current Year Estimation for 2018 and Projected Budget for year of 2019 presents to the best of Management's knowledge and belief, the City's results of operations and significant changes in financial position for the projection periods if the hypothetical assumptions occur. Accordingly, the projection reflects management's judgement as of July 26, 2018, the date of this projection, of the expected conditions if the hypothetical assumptions occur. The presentation is designed to provide information for management and the County Clerk of the county that the City resides in, to calculate the tax levy needed to support the City's operations and should not be considered to be a presentation of expected future results. Accordingly, this projection may not be useful for other purposes. Furthermore, even if the hypothetical assumptions occur, there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. The assumptions disclosed herein are those that management believes are significant to the projection.

Summary of Significant Assumptions

1. Receipts and expenditures are received and spent as predicted (hypothetical).
2. Estimates of various taxes to be received as shown on pages 2 and 3 are accurate.
3. The receipts, expenditures, and unencumbered cash balances compared to the historical data remains as projected between years under the projection, as shown on the various individual fund presentation pages.
4. There will not be any catastrophic events or circumstances beyond the City's control that would affect the above assumptions.

Proposed Budget Year for 2019

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FUND PAGE - GENERAL

Adopted Budget General	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Resources Available:	98,977	102,883	81,569
Expenditures:			
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
Sub-Total detail page	0	0	0
Capital Outlay	385	4,000	56,000
Contract Services	7,180	8,500	20,000
Electric	397	550	1,000
Insurance	1,684	1,800	2,500
Legal/Pub	246	300	1,514
Payroll Taxes	390	500	1,190
Repairs	5,695	6,000	7,000
Salary	5,135	5,800	6,500
Supplies	189	250	1,000
Telephone	426	500	1,000
Utilities	1,150	1,500	3,000
Cash Forward (2019 column)			
Miscellaneous	20	100	
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	22,897	29,800	100,704
Unencumbered Cash Balance Dec 31	76,080	73,083	xxxxxxxxxxxxxxxxxxxxxx
2017/2018/2019 Budget Authority Amount:	100,061	95,914	100,704
	Non-Appropriated Balance		
	Total Expenditure/Non-Appr Balance		100,704
	Tax Required		19,135
	Delinquent Comp Rate: 0.0%		0
	Amount of 2018 Ad Valorem Tax		19,135

No Assurance Provided-See Selected Notes in the CPA Summary

Wallace

2019

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Special Highway			
Unencumbered Cash Balance Jan 1	1,038	193	763
Receipts:			
State of Kansas Gas Tax	1,546	1,570	1,570
County Transfers Gas		0	0
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	1,546	1,570	1,570
Resources Available:	2,584	1,763	2,333
Expenditures:			
Utility	2,190	800	1,700
Gas/Oil	99	100	300
Repairs/Maintenance	102	100	333
Cash Forward (2019 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	2,391	1,000	2,333
Unencumbered Cash Balance Dec 31	193	763	0
2017/2018/2019 Budget Authority Amount:	3,213	2,888	2,333

Adopted Budget

Water	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Unencumbered Cash Balance Jan 1	66,128	73,845	79,695
Receipts:			
Charges to Customers	25,064	30,000	35,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	25,064	30,000	35,000
Resources Available:	91,192	103,845	114,695
Expenditures:			
Contractual Payments	1,500	1,500	1,500
Contract Services	1,095	1,500	2,000
Dues and Fees	205	500	1,000
Electric	3,212	3,500	4,000
Gas/Oil	180	500	1,000
Maintenance	3,028	4,000	6,000
Payroll Taxes	367	500	1,000
Postage	487	600	1,000
Protection Fees	386	500	1,000
Repairs	604	3,000	20,000
Salary	4,800	6,000	10,000
Sales Tax	20	50	100
Telephone	1,109	1,500	2,000
Capital Outlay	0	0	64,095
Cash Forward (2019 column)			
Miscellaneous	354	500	
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	17,347	24,150	114,695
Unencumbered Cash Balance Dec 31	73,845	79,695	0
2017/2018/2019 Budget Authority Amount:	99,502	103,978	114,695

No Assurance Provided-See Selected Notes in the CPA Summary

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2019

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Cemetery	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Unencumbered Cash Balance Jan 1	9,613	5,090	4,450
Receipts:			
Receipts from Township	1,000	1,500	1,500
Contributions	60	500	1,000
CRP/Hay		360	500
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	1,060	2,360	3,000
Resources Available:	10,673	7,450	7,450
Expenditures:			
Repairs and Maintenance	5,583	3,000	3,000
Capital Outlay			4,450
Cash Forward (2019 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	5,583	3,000	7,450
Unencumbered Cash Balance Dec 31	5,090	4,450	0
2017/2018/2019 Budget Authority Amount:	15,887	8,913	7,450

Adopted Budget

0	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Unencumbered Cash Balance Jan 1		0	0
Receipts:			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	0	0
Resources Available:	0	0	0
Expenditures:			
Cash Forward (2019 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	0	0	0
Unencumbered Cash Balance Dec 31	0	0	0
2017/2018/2019 Budget Authority Amount:	0	0	0

No Assurance Provided-See Selected Notes in the CPA Summary

Proposed Budget 2019 Expenditures and Amount of 2018 Ad Valorem Tax establish the maximum limits of the 2019 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

Mary S. Williams Clerk